

§ 1025.330

authority, or any director, officer, employee, or agent of any of the foregoing, shall not disclose a SAR, or any information that would reveal the existence of a SAR, except as necessary to fulfill official duties consistent with Title II of the Bank Secrecy Act. For purposes of this section, “official duties” shall not include the disclosure of a SAR, or any information that would reveal the existence of a SAR, in response to a request for disclosure of non-public information or a request for use in a private legal proceeding, including a request pursuant to 31 CFR 1.11.

(f) *Limitation on liability.* An insurance company, and any director, officer, employee, or agent of any insurance company, that makes a voluntary disclosure of any possible violation of law or regulation to a government agency or makes a disclosure pursuant to this section or any other authority, including a disclosure made jointly with another institution, shall be protected from liability to any person for any such disclosure, or for failure to provide notice of such disclosure to any person identified in the disclosure, or both, to the full extent provided by 31 U.S.C. 5318(g)(3).

(g) *Compliance.* Insurance companies shall be examined by FinCEN or its delegates for compliance with this section. Failure to satisfy the requirements of this section may be a violation of the Bank Secrecy Act and of this chapter.

(h) *Suspicious transaction reporting requirements for insurance companies registered or required to register with the Securities and Exchange Commission as broker-dealers in securities.* An insurance company that is registered or required to register with the Securities and Exchange Commission as a broker-dealer in securities shall be deemed to have satisfied the requirements of this section for its broker-dealer activities to the extent that the company complies with the reporting requirements applicable to such activities pursuant to § 1023.320 of this chapter.

(i) *Applicability date.* This section applies to transactions occurring after May 2, 2006.

[75 FR 65812, Oct. 26, 2010, as amended at 75 FR 10520, Feb. 25, 2011]

31 CFR Ch. X (7–1–11 Edition)

§ 1025.330 Reports relating to currency in excess of \$10,000 received in a trade or business.

Refer to § 1010.330 of this chapter for rules regarding the filing of reports relating to currency in excess of \$10,000 received by insurance companies.

Subpart D—Records Required To Be Maintained By Insurance Companies

§ 1025.400 General.

Insurance companies are subject to the recordkeeping requirements set forth and cross referenced in this subpart. Insurance companies should also refer to subpart D of part 1010 of this chapter for recordkeeping requirements contained in that subpart which apply to insurance companies.

§ 1025.410 Recordkeeping.

Refer to § 1010.410.

Subpart E—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity

§ 1025.500 General.

Insurance companies are subject to the special information sharing procedures to deter money laundering and terrorist activity requirements set forth and cross referenced in this subpart. Insurance companies should also refer to subpart E of part 1010 of this chapter for special information sharing procedures to deter money laundering and terrorist activity contained in that subpart which apply to insurance companies.

§ 1025.520 Special information sharing procedures to deter money laundering and terrorist activity for insurance companies.

- (a) Refer to § 1010.520 of this chapter.
- (b) [Reserved]

§ 1025.530 [Reserved]

§ 1025.540 Voluntary information sharing among financial institutions.

- (a) Refer to § 1010.540 of this chapter.
- (b) [Reserved]